

## **Chairman and President - Position Description**

### **General**

The Board of Directors (the “Board”) appoints and supervises the Chairman and President, who serves Loblaw Companies Limited (the “Corporation”) at the pleasure of the Board.

The Chairman and President is responsible to the Board of Directors for the overall leadership, management, direction and business performance of the Corporation, in accordance with the strategic plan and objectives approved from time to time by the Board. In addition, in his capacity as chairman of the Board of Directors, the Chairman and President, along with the lead independent director appointed by the Board (“Lead Director”), is also responsible for the management, development and effective performance of the Board, and for providing leadership to the Board in carrying out its collective responsibility for supervising the management of the business and affairs of the Corporation.

### **Specific Role and Responsibilities – Chairman**

**In his capacity as Chairman of the Board of Directors, the Chairman and President will:**

- (a) lead, manage and organize the Board in accordance with the Board Mandate;
- (b) together with the Lead Director, ensure that appropriate procedures are in place to allow the Board to work effectively and efficiently and to function independently of management;
- (c) together with the Lead Director, other directors and the Corporate Secretary, establish the agenda for each Board meeting to ensure that all appropriate matters are brought forward for discussion to the Board and that appropriate members of senior management are available to present or address various issues, as may be necessary;
- (d) chair Board meetings, including requiring appropriate briefing materials to be delivered in a timely fashion, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by Board members and confirming that clarity regarding decisions is reached and accurately recorded;
- (e) maintain an effective relationship between the Board and senior management;
- (f) provide leadership to ensure that the Board works as a cohesive team;
- (g) together with the Lead Director, determine the information the Board requires to discharge its responsibilities effectively and confirm that senior management is keeping the Board fully apprised at all times of all matters which are material to the Board’s responsibilities;
- (h) ensure that the Board meets as frequently as is necessary;
- (i) confirm that Board functions are delegated to appropriate committees, that functions are carried out and that the results are reported to the Board;
- (j) chair meetings of shareholders, be available for questions and participate in any other manner as required;

- (k) in conjunction with the Governance, Employee Development, Nominating and Compensation Committee, approach potential candidates for positions on the Board, once potential candidates are identified, to explore their interest in joining the Board;
- (l) monitor compliance with the corporate governance policies of the Board, including those regarding regularity and conduct of Board and committee meetings, including *in camera* sessions, managing and reporting information and other policies relating to the Board's business; and
- (m) take all other reasonable steps to ensure that the responsibilities and duties of the Board, as provided for in the Board Mandate, are understood by both the Board and senior management and that the boundaries between Board and management responsibilities are understood and respected.

### **Specific Role and Responsibilities – President**

**In his executive capacity, the Chairman and President will have the following roles and responsibilities:**

1. Leadership and Culture. The Chairman and President shall provide leadership in focusing on strategic direction, values, disciplined capital allocation, delivering solid results and creating long-term sustainable value for shareholders. The Chairman and President shall promote a culture that enhances the effectiveness of the Corporation and supports the Corporation's strategic and operational objectives. The Chairman and President shall also articulate and promote a corporate culture that promotes superior performance, integrity and corporate values and that recognizes diversity and inclusion.
2. Development of Business and Strategic Plans. The Chairman and President will develop (a) an annual business plan; and (b) an annual strategic plan, to be put forward to the Board for approval annually at a fall Board meeting. The business and strategic plans shall take the following form:
  - a. Annual Business Plan. The annual business plan shall set out the general framework and expectations for the year, including, but not necessarily limited to, an operations plan, a financial budget with performance targets, a capital plan, including real estate, and a human resources/management structure plan. The Chairman and President shall develop and recommend to the Board the business plans, operational requirements, organizational structure, staffing and budgets that are required to support the strategic plan of the Corporation; and
  - b. Strategic Plan. The strategic plan shall include a three-year strategic level review of operations, real estate, and human resources, together with a financial plan setting out performance targets. Industry and global trends should be considered in the development of this plan and included in the presentation of the plan. The Chairman and President shall provide leadership in setting the long-term strategic goals, performance objectives and operational policies of the Corporation.
3. Execution of Business and Strategic Plans. The Chairman and President is responsible for the execution of the business plan and the longer-term strategic objectives of the Corporation, as approved by the Board. The Chairman and President shall direct and monitor the activities and resources of the Corporation consistent with the strategic direction, financial limits and operating objectives adopted by the Board.
4. Management Effectiveness and Succession. The Chairman and President shall ensure, in cooperation with the Board, that the Corporation has an effective senior management team, that the Board has regular contact with such persons, and that there exists an effective plan of succession, evaluation and development for all areas of the business.

5. Performance and Compensation. The Chairman and President shall supervise, evaluate the performance of, and recommend to the Governance, Employee Development, Nominating and Compensation Committee the compensation of senior management.
6. Corporate Policies/Initiatives. The Chairman and President will provide leadership in setting the mission, values and operational policies of the Corporation, including the principles guiding its approach to environmental, social and governance matters.
7. Enterprise Risk Management. The Chairman and President shall establish and monitor systems to identify and manage the principal risks to the Corporation's business.
8. Compliance and Integrity. The Chairman and President shall promote and protect the Corporation's integrity and reputation in the markets in which it operates and with customers and government and regulatory bodies. The Chairman and President shall work with the Senior Vice President, Chief Compliance & Ethics Officer to ensure the development and implementation of appropriate compliance programs across the Corporation, and actively promote a culture of compliance.
9. Monitoring. The Chairman and President will provide ongoing monitoring and review of actual performance versus the annual business plan (including financial, capital budget, real estate program, human resources, etc.).
10. Reporting to the Board. At each Board Meeting, the Chairman and President will report on actual performance versus the business plan. In addition, highlights of the strategic plan should be reviewed; industry developments discussed and changes (if any) to strategy presented. The Chairman and President will report to the Board in a timely manner on the fulfillment of the strategies implemented.
11. Required Approvals. The Chairman and President shall provide approval for each of the following:
  - a. Approval of material press releases, all in accordance with the Corporation's Disclosure Policy.
  - b. Approval of major public presentations (conferences, analyst meetings, etc.).
  - c. Executive changes (hiring, firing and transfers) of all direct reports to the Chairman and President and all LCL Senior Vice Presidents (or equivalent) and above.
  - d. Approval of all significant capital expenditures, acquisitions and divestitures, and any increase or decrease in the Corporation's total capital expenditures from budget in excess of 10%.
12. Public Relations. The Chairman and President will maintain effective relations with the Corporation's shareholders, customers, employees, other stakeholders and the public.
13. Executive Updates. The Chairman and President shall conduct periodic review meetings with the members of the Management Board.
14. Group Liaison. The Chairman and President will act as a liaison between senior management of George Weston Limited and senior management of the Corporation.
15. Other Duties. The Chairman and President shall perform such additional duties as may be delegated by the Board.